

Pros and Cons of Self Management  
of Condominium Associations  
Seminar November 15, 2008

Steve DeGaris  
Office: 456-1817 Home: 896-0411

Cons of Self Management:

- Dealing with volunteers - lack of knowledge and experience
- Board unable to budget correctly due to inexperience
- Turn over of Board members / no consistency
- Don't know who to call for services
- Lack of business plan
- Dealing directly with fellow owners and friends
- Challenge of providing services to only a select few owners

Pros of Self Management:

- Able to deal directly with problems / complaints of association membership
- Can be less costly – no management fees/ savings to association
- Direct feedback of services delivered
- Assurance of where the association's money is going
- Proper planning of only needed services performed
- Can anticipate problems and prioritize the solutions
- Hands-on control of expenditures and record keeping

What we did:

- Analyzed what needs to done
- Prioritized projects
- Hired bookkeeper/secretary
- Communicated to owners – monthly newsletter
- Raised maintenance fee – had not been increased in 7 years
- Established reserve fund and portion of monthly maintenance goes into reserve fund
- Worked on a couple of visible projects – Band Aids
- This year: pool painted, eight new roofs, painted exterior of buildings, new fence, landscaped and added trees, installed two boilers, parking decal system, painted parking stripes, new pool furniture

Still to do in 2009:

- Recycling started – work with St. Matthews and Waste Management
- Refurnish downstairs bathrooms and office
- Paint carport exteriors
- Snow removal from St. Matthews (look at options)
- Paint and wallpaper interiors, replace light fixtures and hardware on doors
- Replace 90% of air handlers
- Replace additional doors to exterior doorways
- Get estimates on re-surfacing blacktop
- Develop web site and increase emails to owners to 50%